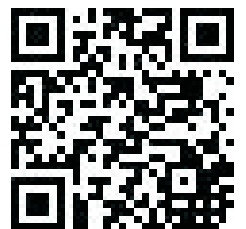




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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

Capital Market Review:

- The equity markets continued its consolidation mode despite of CNX Nifty Index reaching a fresh all-time high in the month of September 2014. This consolidation was led by the Banking and the Infrastructure Sector, as they form a bigger part of the CNX Nifty Index. The CNX Midcap Index continued to out-perform with a 2.74% gain in September 2014. Defensive Indices namely Information Technology (IT), Fast - moving consumer goods (FMCG) and Pharmaceuticals were the major outperformers.
- The Supreme Court announced its final verdict on the coal allocation case during September 2014. It de-allocated a large number of mines and levied penalties wherever production activities have commenced. This has led to a high degree of uncertainty on the investments already made in the Metals & Mining and the Power sector. Stock prices of banks and companies with exposure to these set of coal mines were under pressure.
- Wholesale Price Index (WPI) for August 2014 eased down to 3.74% Year on Year (YoY), lower than the general market expectation of 4.3% YoY and July 2014 reading of 5.19% YoY. The respite in Inflation was on account of a sharp fall in fuel prices, relative ease down in global food prices and lower electricity prices due to higher base. WPI for June 2014 has been revised upwards by 0.22% to 5.66% YoY due to an upward revision in food products inflation.
- Index of Industrial Production (IIP) for July 2014 grew by 0.5% YoY, lower than the general market expectation of 1.7% YoY and June 2014 reading of 3.9% YoY. IIP for June 2014 has been revised upward by 0.53% to 3.9% YoY, primarily driven by an upward revision in basic metals. IIP for April 2014 has also been revised upward by 0.29% to 3.7% YoY, which was again due to a sharp revision in the basic metals sector.
- In the recent Reserve Bank of India's (RBI) monetary policy review held on 30th September 2014, RBI left key policy rates unchanged and took the following measures on liquidity and development of the Government Securities market: (1) Reduced liquidity under Export Credit Refinance (ECR) to 15% of eligible credit from 32% earlier which is in accordance with the recommendations of the Urjit Patel Committee to move away from sector-specific refinance; (2) Announced timelines for a step-wise reduction in Held To Maturity (HTM) limits from 24% currently to 22% during the period January 2015 to September 2015; (3) Liberalized guidelines on short selling of Government Securities; (4) Relaxed Liquidity Coverage Ratio (LCR) requirement and (5) Simplified Know Your Customer (KYC) norms.

Performance of various indices as of end September 2014 (in %)

Index	1 Month	3 Month	6 Month	1 Year
CNX Nifty	0.13	4.64	18.8	38.87
CNX Midcap Index	2.74	2.9	32.58	63.17
CNX 500 Equity Index	0.86	3.91	22.79	46.08
CNX DEFTY INDEX	-1.72	2.06	15.88	41.5
CNX Nifty Junior	1.43	3.14	26.24	51.71
CNX IT Index	5.83	14.03	21.56	38.38
CNX Bank Index	-2.21	0.99	20.8	60.04
CNX 100	0.32	4.42	19.84	40.63
CNX Realty	-7.94	-23.23	7.27	35.52
CNX INFRASTRUCTURE	-2.97	-10.43	15.52	41.45
CNX ENERGY INDEX	-3.67	-6.95	11.35	23.42
CNX FMCG INDEX	2.94	14.01	9.9	12.69
CNX PHARMA INDEX	7.59	27.08	42.16	47.36

Disclaimer: Any information contained herein does not constitute an advice or an offer to sell or a solicitation to buy any mutual fund units/securities. The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The Sponsors/ the AMC/ the Trustee Company/ their associates/any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

- RBI retained its Gross Domestic Product (GDP) estimate of 5.5% YoY in FY2014-2015 and projected an improvement to 6.3% YoY in FY2015-2016.
- India's Current Account Deficit (CAD) came in at US\$ 7.9bn (1.7% of GDP) for 1st quarter of FY 2014-2015, higher compared to US\$ 1.3bn (0.3% of GDP) for 4th quarter of FY 2013-2014. The higher CAD was due to (1) higher merchandise trade deficit (US\$ 34.6bn) and (2) lower invisibles (US\$ 26.8bn), a result of lower service exports and higher investment income outflows due to rising external debt service requirements.
- Foreign Institutional Investors (FII) continued to invest into Indian equities by buying US\$ 850 mn in September 2014. They also bought Indian debt of about US\$ 2.6 bn. Domestic Institutional Investors (DII) were negative as they sold Indian equities to the tune of US\$ 195 mn.
- The Indian Rupee (INR) depreciated by 2% versus the US\$ in September 2014 as compared to August 2014. However, the capital flows remained supportive during September 2014.
- Brent Crude prices ended at US\$ 95 per barrel at the end of September 2014 as compared to US\$ 103 per barrel at the end of August 2014. Gold prices closed lower at US\$ 1209 per ounce at the end of September 2014 as compared to US\$ 1290 per ounce at the end of August 2014.
- Cumulative rainfall deficit moderated to 12% over 1st June 2014 till 28th September 2014. The north western region of India witnessed the highest shortfall of about 21% followed by East & North East region at about 12%. Central India and South Peninsula witnessed 9% and 7% rainfall deficit respectively.
- Exports during August 2014 were valued at US\$ 26.9bn which was 2.35% higher than the level of US\$ 26.3bn during August 2013.
- Imports during August 2014 were valued at US\$ 37.8bn representing a growth of 2.08% over the level of imports valued at US\$ 37bn during August 2013.
- Oil imports during August 2014 were valued at US\$ 12.8bn which was 14.9% lower than oil imports valued at US\$ 15.1bn during August 2013.
- Non-oil imports during August 2014 were estimated at US\$ 24.9bn which was 13.82% higher than non-oil imports of US\$ 21.9bn during August 2013.
- The trade deficit during August 2014 was estimated at US\$ 10.8bn which was 1.89% higher than the deficit of US\$10.6bn during August 2013.

(Source: Bloomberg, RBI, MOSPI)

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Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(YELLOW) investors understand that their principal will be at medium risk



Investment Objective

To achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2011

Average AUM for the quarter ended September 30, 2014

₹ 121.59 crores

Expense Ratio

Direct Plan : 2.26% YTD

Other than Direct Plan : 2.98% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load:

• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.

• Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Benchmark Index[®]

S&P BSE 100 Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

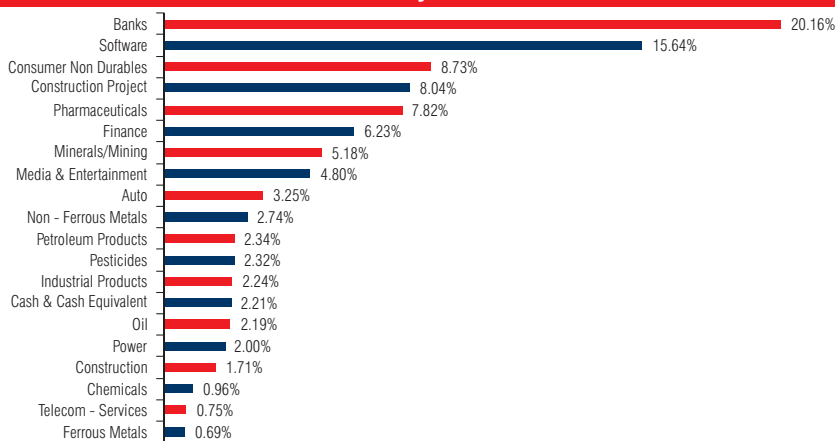
Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			97.79		
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	7.17	Oil & Natural Gas Corporation Limited	Oil	2.19
Larsen & Toubro Limited	Construction Project	6.56	IPCA Laboratories Limited	Pharmaceuticals	2.18
State Bank of India	Banks	5.62	Indian Bank	Banks	2.01
Infosys Limited	Software	5.59	NTPC Limited	Power	2.00
IDFC Limited	Finance	3.77	NMDC Limited	Minerals/Mining	1.87
Tata Consultancy Services Limited	Software	3.58	Divi's Laboratories Limited	Pharmaceuticals	1.80
Nestle India Limited	Consumer Non Durables	3.20	Mahindra & Mahindra Limited	Auto	1.72
HDFC Bank Limited	Banks	3.08	The Phoenix Mills Limited	Construction	1.71
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.80	HCL Technologies Limited	Software	1.69
ITC Limited	Consumer Non Durables	2.75	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.66
National Aluminium Company Limited	Non - Ferrous Metals	2.74	Bajaj Auto Limited	Auto	1.53
Persistent Systems Limited	Software	2.57	Axis Bank Limited	Banks	1.50
TV18 Broadcast Limited	Media & Entertainment	2.56	Sadbhav Engineering Limited	Construction Project	1.48
Housing Development Finance Corporation Limited	Finance	2.46	Bajaj Corp Limited	Consumer Non Durables	1.35
Reliance Industries Limited	Petroleum Products	2.34	Mphasis Limited	Software	1.22
Bayer Cropscience Limited	Pesticides	2.32	Cadila Healthcare Limited	Pharmaceuticals	1.18
Jagran Prakashan Limited	Media & Entertainment	2.24	Lupin Limited	Pharmaceuticals	1.00
Sintex Industries Limited	Industrial Products	2.24	Others ~		6.11
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
			2.21		
			Grand Total		
			100.00		

~ Equity stocks less than 1% to Net Assets

Dividend History ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 August 2014	10	14.80	1.00

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax, if applicable. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
15.31%	0.28	0.89	0.42 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
14.72%	0.80	0.89	0.42 times

Risk Free Rate based on the 10 year G-Sec yield as on September 30, 2014: 8.51%.

[#] Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union KBC EQUITY FUND

(An Open-Ended Equity Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is (BLUE) investors understand that their principal will be at low risk

represented as:

 (YELLOW) investors understand that their principal will be at medium risk

 (BROWN) investors understand that their principal will be at high risk



NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 14.87	Direct Plan - Growth Option	: ₹ 15.04
Dividend Option	: ₹ 13.86	Direct Plan - Dividend Option	: ₹ 15.04

Scheme Performance for Growth Option as on September 30, 2014

Period [®]	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Sep 30, 2013 - Sep 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	13.58%	11,358	14.13%	11,413	14.03%	11,403
Since Inception (Jun 10, 2011) (CAGR)	12.74%	14,870	11.68%	14,412	12.06%	14,577

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) [^]	Returns	Value (INR) [^]	Returns	Value (INR) [^]
Sep 30, 2013 - Sep 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	20.32%	13,811	17.72%	13,295	19.27%	13,600

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Equity Fund - Growth Option and Union KBC Equity Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

[^] Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

[§] Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

[®] In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

^{®®} **Benchmark S&P BSE 100 Index disclaimer:** The "Index" viz. "S&P BSE 100", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

Union KBC TAX SAVER SCHEME

(An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
- Investment predominantly in Equity and Equity related portfolio
- High Risk (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk



Investment Objective

To generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

23 December 2011

Average AUM for the quarter ended September 30, 2014

₹ 77.41 crores

Expense Ratio

Direct Plan : 2.78% YTD

Other than Direct Plan : 2.97% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment and Payout Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Additional Investment: ₹ 500 and in multiples of ₹ 500 thereafter

Minimum Redemption Amount: ₹ 500

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index[®]

S&P BSE 100 Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 1,500 and in multiples of ₹ 500 thereafter; Minimum period: 2 quarters

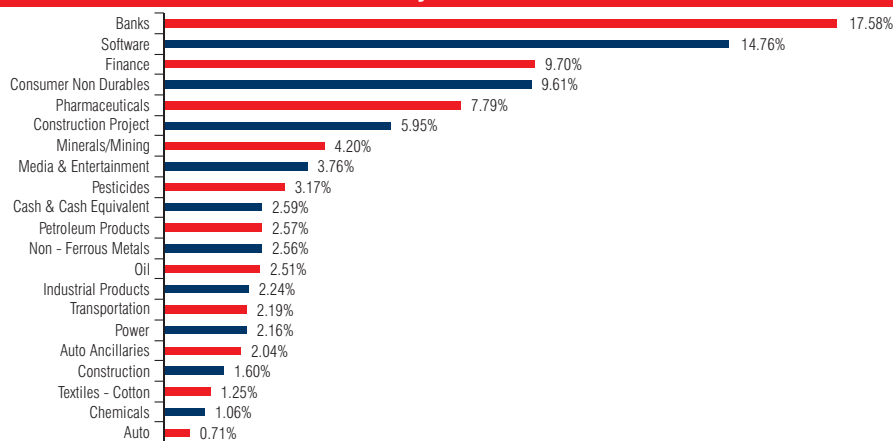
Systematic Transfer Plan (STP)

Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 500; Minimum period: 6 months

Industry Classification



^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			97.41		
Listed / awaiting listing on the stock exchanges					
Infosys Limited	Software	5.99	NTPC Limited	Power	2.16
Larsen & Toubro Limited	Construction Project	5.95	WABCO India Limited	Auto Ancillaries	2.04
ICICI Bank Limited	Banks	5.32	Nestle India Limited	Consumer Non Durables	2.00
State Bank of India	Banks	5.00	NMDC Limited	Minerals/Mining	1.92
HDFC Bank Limited	Banks	4.35	TV18 Broadcast Limited	Media & Entertainment	1.90
IDFC Limited	Finance	3.62	Divi's Laboratories Limited	Pharmaceuticals	1.87
Tata Consultancy Services Limited	Software	3.21	LIC Housing Finance Limited	Finance	1.86
Bayer Cropscience Limited	Pesticides	3.17	Jagran Prakashan Limited	Media & Entertainment	1.86
HCL Technologies Limited	Software	2.96	Bajaj Corp Limited	Consumer Non Durables	1.82
Housing Development Finance Corporation Limited	Finance	2.75	Emami Limited	Consumer Non Durables	1.79
Persistent Systems Limited	Software	2.60	Indian Bank	Banks	1.78
Reliance Industries Limited	Petroleum Products	2.57	IPCA Laboratories Limited	Pharmaceuticals	1.77
National Aluminium Company Limited	Non - Ferrous Metals	2.56	The Phoenix Mills Limited	Construction	1.60
Oil & Natural Gas Corporation Limited	Oil	2.51	VST Industries Limited	Consumer Non Durables	1.54
ITC Limited	Consumer Non Durables	2.46	Manappuram Finance Limited	Finance	1.47
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	2.39	Indo Count Industries Limited	Textiles - Cotton	1.25
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.28	Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.16
Sintex Industries Limited	Industrial Products	2.24	Axis Bank Limited	Banks	1.13
Gujarat Pipavav Port Limited	Transportation	2.19	Pidilite Industries Limited	Chemicals	1.06
			Others ~		1.31
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		2.59
			Grand Total		100.00

~Equity stocks less than 1% to Net Assets

Dividend History ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
06 February 2013	10	13.14	1.00
27 January 2014	10	12.73	0.90

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax, if applicable. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
13.18%	1.25	0.80	0.29 times

Quantitative Indicators - Direct Plan - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio [#]
14.00%	0.97	0.84	0.29 times

Risk Free Rate based on the 10 year G-Sec yield as on September 30, 2014: 8.51%.

[#]Lower of sales or purchases divided by average AUM for last rolling 12 months.

This product is suitable for investors who are seeking*:
 • Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
 • Investment predominantly in Equity and Equity related portfolio
 • High Risk (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 18.54	Direct Plan - Growth Option	: ₹ 18.59
Dividend Option	: ₹ 15.91	Direct Plan - Dividend Option	: ₹ 18.59

Scheme Performance for Growth Option as on September 30, 2014

Period [®]	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	24.94%	18,540	21.37%	17,110	20.89%	16,920

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	22.05%	14,158	17.72%	13,295	19.27%	13,600

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Tax Saver Scheme - Growth Option and Union KBC Tax Saver Scheme - Direct Plan - Growth Option only. Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

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Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- High Risk. (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(YELLOW) investors understand that their principal will be at medium risk

Investment Objective

The investment objective of the scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities, predominantly of small and midsize companies. However, there is no assurance that the Investment Objective of the scheme will be achieved.

Fund Details

Fund Manager

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Inception Date (Date of initial allotment)

10 June 2014

Average AUM for the quarter ended September 30, 2014

₹ 56.32 crores

Expense Ratio

Direct Plan : 2.58% YTD

Other than Direct Plan : 2.83% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund.
- Regular Plan for investors who purchase units through a Distributor.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load:

1 % if units are redeemed/ switched out within 1 year from the date of allotment. Nil thereafter.

Benchmark Index[®]

S&P BSE Midcap Index (For disclaimers refer overleaf)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

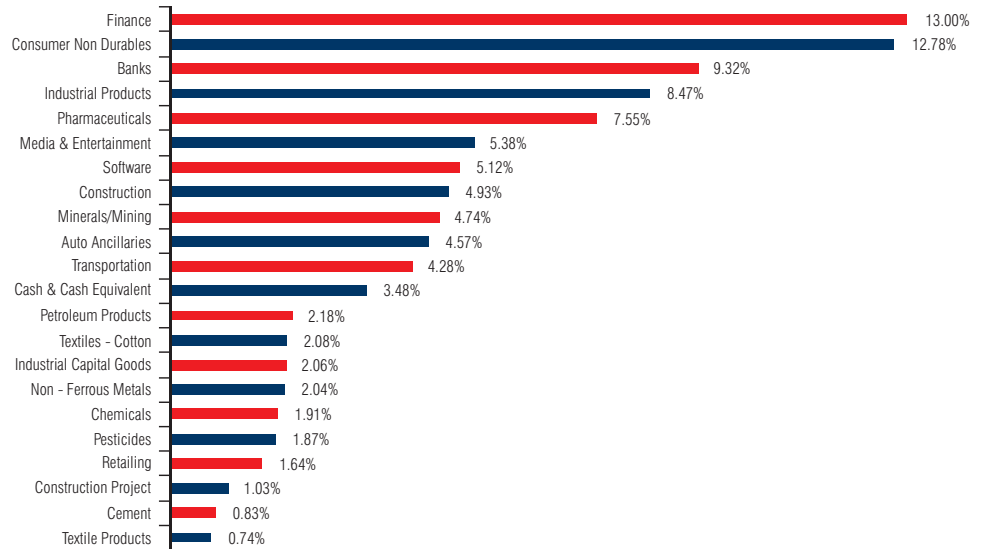
Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Industry Classification




Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			96.52		
Listed / awaiting listing on the stock exchanges					
Credit Analysis And Research Limited	Finance	3.38	National Aluminium Company Limited	Non - Ferrous Metals	2.04
Mahindra & Mahindra Financial Services Limited	Finance	3.25	MOIL Limited	Minerals/Mining	2.00
Mahindra CIE Automotive Limited	Industrial Products	3.09	Pidilite Industries Limited	Chemicals	1.91
Persistent Systems Limited	Software	3.05	Bayer Cropscience Limited	Pesticides	1.87
IDFC Limited	Finance	2.93	Suprajit Engineering Limited	Auto Ancillaries	1.83
The Federal Bank Limited	Banks	2.91	Repco Home Finance Limited	Finance	1.78
DCB Bank Limited	Banks	2.90	Emami Limited	Consumer Non Durables	1.68
Sintex Industries Limited	Industrial Products	2.81	Manappuram Finance Limited	Finance	1.66
IPCA Laboratories Limited	Pharmaceuticals	2.80	Kansai Nerolac Paints Limited	Consumer Non Durables	1.65
Gujarat Mineral Development Corporation Limited	Minerals/Mining	2.74	Trent Limited	Retailing	1.64
WABCO India Limited	Auto Ancillaries	2.74	Sobha Developers Limited	Construction	1.63
Tata Global Beverages Limited	Consumer Non Durables	2.38	Elecon Engineering Company Limited	Industrial Capital Goods	1.58
The Great Eastern Shipping Company Limited	Transportation	2.33	Supreme Industries Limited	Industrial Products	1.52
D.B.Corp Limited	Media & Entertainment	2.26	Jagran Prakashan Limited	Media & Entertainment	1.50
VST Industries Limited	Consumer Non Durables	2.24	Strides Arcolab Limited	Pharmaceuticals	1.49
Bajaj Corp Limited	Consumer Non Durables	2.23	Andhra Bank	Banks	1.41
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	2.18	Godrej Industries Limited	Consumer Non Durables	1.36
Indian Bank	Banks	2.10	Oberoi Realty Limited	Construction	1.26
Indo Count Industries Limited	Textiles - Cotton	2.08	Agro Tech Foods Limited	Consumer Non Durables	1.24
MphasiS Limited	Software	2.07	Indoco Remedies Limited	Pharmaceuticals	1.21
Divi's Laboratories Limited	Pharmaceuticals	2.05	IL&FS Transportation Networks Limited	Transportation	1.19
The Phoenix Mills Limited	Construction	2.04	IFGL Refractories Limited	Industrial Products	1.05
			KEC International Limited	Construction Project	1.03
			Others~		4.43
			CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		3.48
			Grand Total		100.00




~Equity stocks less than 1% to Net Assets

Note: Classification of investments in equity & equity related instruments on the basis of market capitalisation (as a % to Net Assets): Small and Mid-Cap 89.63%; Large-Cap 6.89%.

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small and midsize companies
- High Risk.  (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:  (BLUE) investors understand that their principal will be at low risk  (YELLOW) investors understand that their principal will be at medium risk  (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 10.84	Direct Plan - Growth Option	: ₹ 10.85
Dividend Option	: ₹ 10.84	Direct Plan - Dividend Option	: ₹ 10.85

@@Benchmark S&P BSE Midcap Index disclaimer: The "Index" viz. "S&P BSE Midcap Index", is a product of Asia Index Private Limited (AIP), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union KBC Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

To provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 14 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

15 June 2011

Average AUM for the quarter ended September 30, 2014

₹ 2,152.53 crores

Expense Ratio

Direct Plan : 0.09% YTD

Other than Direct Plan : 0.14% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

• Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^

• Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil

Benchmark Index

CRISIL Liquid Fund Index

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

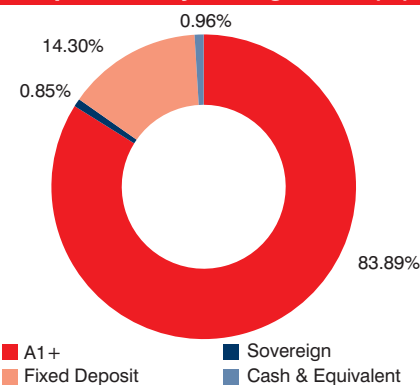
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Certificate of Deposit (CD)		51.05	ICICI Securities Limited	CRISIL A1 +	1.70
Allahabad Bank	ICRA A1 +	11.39	Family Credit Limited	CARE A1 +	1.42
Canara Bank	CRISIL A1 +	5.65	Redington (India) Limited	ICRA A1 +	1.42
UCO Bank	CRISIL A1 +	4.27	SREI Equipment Finance Limited	ICRA A1 +	1.42
Corporation Bank	CRISIL A1 +	4.26	Trapti Trading & Investments Private Limited	ICRA A1 +	1.42
Andhra Bank	CARE A1 +	4.24	PTC India Financial Services Limited	CRISIL A1 +	1.42
Indian Overseas Bank	ICRA A1 +	2.85	Tata Motors Finance Limited	ICRA A1 +	1.41
Punjab & Sind Bank	ICRA A1 +	2.84	Blue Star Limited	CARE A1 +	1.41
State Bank of Travancore	CRISIL A1 +	2.84	Gujarat Narmada Valley Fertilizers and Chemicals Limited	ICRA A1 +	1.41
The Jammu & Kashmir Bank Limited	CRISIL A1 +	2.83	Cholamandalam Investment and Finance Company Limited	ICRA A1 +	1.41
IDBI Bank Limited	CRISIL A1 +	2.82	L&T Fincorp Limited	CARE A1 +	1.41
Oriental Bank of Commerce	CRISIL A1 +	2.82	Treasury Bill (T-BILL)		0.85
Karur Vysya Bank Limited	CRISIL A1 +	1.42	TBILL 91 DAY 2014	SOV	0.85
Dena Bank	CRISIL A1 +	1.41	Fixed Deposit (FD)		14.30
The South Indian Bank Limited	CARE A1 +	1.41	IndusInd Bank Limited	-	4.29
Commercial Paper (CP)		32.84	Syndicate Bank	-	4.29
Edelweiss Financial Services Limited	CRISIL A1 +	2.84	UCO Bank	-	2.86
Reliance Capital Limited	CRISIL A1 +	2.84	The South Indian Bank Limited	-	2.86
Magma Fincorp Limited	CARE A1 +	2.84	CBLO/ Reverse Repo Investments /Cash & Cash Equivalents		0.96
Steel Authority of India Limited	CARE A1 +	2.83	Grand Total		100.00
National Fertilizers Limited	CRISIL A1 +	2.82			
National Bank for Agriculture and Rural Development	CRISIL A1 +	2.82			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

44.56 Days

Modified Duration

40.96 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2014	1000	1007.3007	7.035752
25 August 2014	1000	1007.4639	7.197433
25 September 2014	1000	1007.5554	7.293604

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2014	1000	1007.3328	7.068955
25 August 2014	1000	1007.4963	7.231005
25 September 2014	1000	1007.5891	7.328411

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Union KBC LIQUID FUND

(An Open-Ended Liquid Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(BROWN) investors understand that their principal will be at high risk

(YELLOW) investors understand that their principal will be at medium risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 1342.3198	Direct Plan - Growth Option	: ₹ 1343.5860
Daily Dividend Option	: ₹ 1000.6489	Direct Plan - Daily Dividend Option	: ₹ 1000.6506
Weekly Dividend Option	: ₹ 1000.5000	Direct Plan - Weekly Dividend Option	: ₹ 1000.5000
Fortnightly Dividend Option	: ₹ 1001.4671	Direct Plan - Fortnightly Dividend Option	: ₹ 1001.4751
Monthly Dividend Option	: ₹ 1001.4668	Direct Plan - Monthly Dividend Option	: ₹ 1001.4709

Scheme Performance for Growth Option as on September 30, 2014

Period [@]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.73%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.68%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.62%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Sep 30, 2011 - Sep 30, 2012**	9.87%	10,987	8.67%	10,867	8.14%	10,814
Since Inception (Jun 15, 2011) (CAGR)	9.34%	13,423	8.82%	13,213	7.34%	12,628

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [@]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.77%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.72%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.66%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.29%	11,676	9.19%	11,657	6.89%	11,233

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Liquid Fund - Growth Option and Union KBC Liquid Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

~ Annualised Returns

** Absolute Returns

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Devesh Thacker, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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Union KBC
DYNAMIC BOND FUND
(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.
- Medium Risk (YELLOW)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Parijat Agrawal

Over 18 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

13 February 2012

Average AUM for the quarter ended September 30, 2014

₹ 57.89 crores

Expense Ratio

Direct Plan : 0.41% YTD

Other than Direct Plan : 0.91% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 3 months from the date of allotment; Nil thereafter.

Benchmark Index

CRISIL Composite Bond Fund Index

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

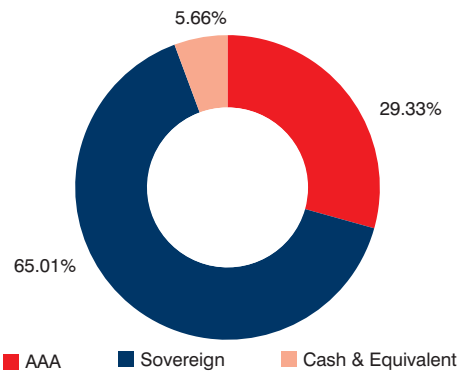
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
CENTRAL GOVERNMENT SECURITIES			65.01		
8.60% CGL 2028	SOV	17.62	Export Import Bank Of India	CRISIL AAA	9.02
8.28% CGL 2027	SOV	12.79	Power Finance Corporation Limited	CRISIL AAA	2.67
8.40% CGL 2024	SOV	8.79	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		
8.35% CGL 2022	SOV	8.68	5.66		
08.12% CGL 2020	SOV	8.62	Grand Total		
7.80% CGL 2020	SOV	8.51	100.00		
BONDS & NCDs			29.33		
Listed / awaiting listing on the stock exchanges					
Rural Electrification Corporation Limited	CRISIL AAA / CARE AAA	17.64			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

7.62 Years

Modified Duration

4.90 Years

Union KBC
DYNAMIC BOND FUND
(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.
- Medium Risk (YELLOW)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 11.8380	Direct Plan - Growth Option	: ₹ 11.9520
Dividend Option	: ₹ 11.8380	Direct Plan - Dividend Option	: ₹ 11.9520

Scheme Performance for Growth Option as on September 30, 2014

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception (Feb 13, 2012) (CAGR)	6.63%	11,838	7.81%	12,187	5.16%	11,415

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark [§] (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception (Jan 01, 2013) (CAGR)	5.82%	11,037	7.18%	11,287	3.47%	10,613

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Dynamic Bond Fund - Growth Option and Union KBC Dynamic Bond Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Parijat Agrawal, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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Union KBC
ULTRA SHORT TERM
DEBT FUND
 (An Open-Ended Debt Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

(YELLOW) investors understand that their principal will be at medium risk

(BROWN) investors understand that their principal will be at high risk

Investment Objective

To provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Details

Fund Manager

Devesh Thacker

Over 14 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Inception Date (Date of initial allotment)

24 April 2012

Average AUM for the quarter ended September 30, 2014

₹ 225.57 crores

Expense Ratio

Direct Plan : 0.02% YTD

Other than Direct Plan : 0.08% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment with monthly Frequency

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: Nil.

Benchmark Index

CRISIL Short Term Bond Fund Index

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

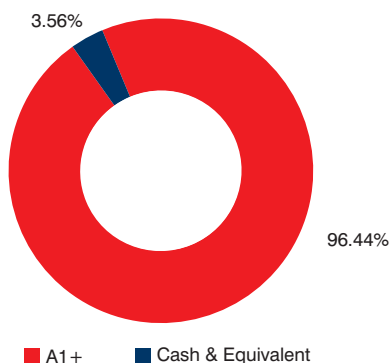
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Commercial Paper (CP)		
Certificate of Deposit (CD)		80.35	L&T Fincorp Limited	CARE A1+	16.09
Canara Bank	CRISIL A1+	16.11	CBLO/ Reverse Repo Investments/ Cash & Cash Equivalents		3.56
Indian Bank	IND A1+	16.10	Grand Total		100.00
Punjab National Bank	CARE A1+	16.07			
State Bank of Bikaner and Jaipur	CRISIL A1+	16.05			
Axis Bank Limited	CRISIL A1+	16.02			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

Composition by Rating Class (%)



Quantitative Indicators

Average Maturity

67.64 Days

Modified Duration

62.25 Days

Dividend History ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2014	1000	1044.9642	7.844393
22 August 2014	1000	1044.2092	7.045187
26 September 2014	1000	1045.7127	8.51062

Dividend History ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 July 2014	1000	1010.5971	7.351564
22 August 2014	1000	1010.1440	6.810108
26 September 2014	1000	1011.6563	8.33047

^ Past Performance may or may not be sustained in future. Dividend is declared on the face value per unit. Dividend figure provided in the table above is before considering dividend distribution tax. After payment of dividend the per unit NAV of the Dividend Option of the scheme falls to the extent of the dividend pay out and statutory levy if any.

Union KBC
ULTRA SHORT TERM
DEBT FUND
(An Open-Ended Debt Scheme)

Factsheet as on September 30, 2014

This product is suitable for investors who are seeking*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.
- Low Risk (BLUE)



*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk (YELLOW) investors understand that their principal will be at medium risk (BROWN) investors understand that their principal will be at high risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 1244.9750	Direct Plan - Growth Option	: ₹ 1246.6653
Daily Dividend Option	: ₹ 1001.7531	Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.4635	Direct Plan - Weekly Dividend Option	: ₹ 1004.4652
Fortnightly Dividend Option	: ₹ 1003.9674	Direct Plan - Fortnightly Dividend Option	: ₹ 1003.9691
Monthly Dividend Option	: ₹ 1038.3726	Direct Plan - Monthly Dividend Option	: ₹ 1004.4647

Scheme Performance for Growth Option as on September 30, 2014

Period [@]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (Apr 24, 2012) (CAGR)	9.41%	12,450	9.05%	12,348	7.16%	11,834

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [@]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.40%	11,697	9.02%	11,627	6.89%	11,233

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Ultra Short Term Debt Fund - Growth Option and Union KBC Ultra Short Term Debt Fund - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

** Absolute Returns

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Devesh Thacker, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionkbc.com.

This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: ■ (BLUE) investors understand that their principal will be at low risk ■ (YELLOW) investors understand that their principal will be at medium risk ■ (BROWN) investors understand that their principal will be at high risk

Investment Objective

The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Co-fund Managers

Ashish Ranawade

Over 20 years of experience in investments. Managing this scheme since inception.

Parijat Agrawal

Over 18 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Inception Date (Date of initial allotment)

25 June 2012

Average AUM for the quarter ended September 30, 2014

₹ 32.65 crores

Expense Ratio

Direct Plan : 1.74% YTD

Other than Direct Plan : 2.44% YTD

Current financial year beginning to date ratio to average AUM. The AMC reserves the right to change the expense ratio within the limits prescribed in the SID.

Plans (across a common portfolio)

- Direct Plan for investors who purchase units directly with Union KBC Mutual Fund. ^ ^
- Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

Options (under each of the above Plans)

Growth & Dividend with Reinvestment, Payout and Sweep Facility

Default Option/ Facility

Option: Growth

Facility under Dividend Option: Dividend Reinvestment.

Application Amount

Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter

Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter

Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter

Load Structure

Entry Load: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

Benchmark Index[#]

30% CNX Nifty Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index (effective date: July 14, 2014)

Systematic Investment Plan (SIP)

Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters

Systematic Transfer Plan (STP)

Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Systematic Withdrawal Plan (SWP)

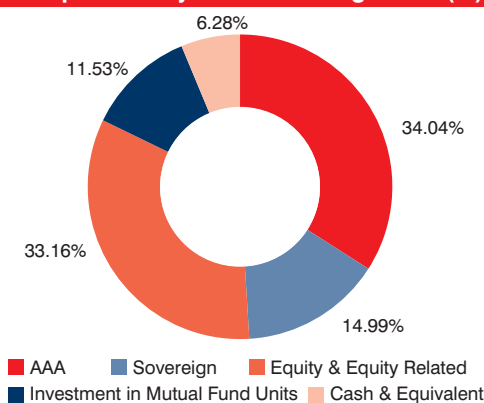
Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months

Portfolio

Company/ Issuer	Rating/ Industry	% to Net Assets	Company/ Issuer	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED		33.16	National Aluminium Company Limited	Non - Ferrous Metals	1.33
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	3.08	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	1.32
Infosys Limited	Software	2.94	Reliance Industries Limited	Petroleum Products	1.17
HDFC Bank Limited	Banks	2.88	CENTRAL GOVERNMENT SECURITIES		
Larsen & Toubro Limited	Construction Project	2.74	8.12% CGL 2020	SOV	14.99
State Bank of India	Banks	2.64	BONDS & NCDs		
WABCO India Limited	Auto Ancillaries	2.46	Listed / awaiting listing on the stock exchanges		
Nestle India Limited	Consumer Non Durables	2.44	Rural Electrification Corporation Limited	CRISIL AAA	15.52
Jagran Prakashan Limited	Media & Entertainment	1.93	Power Finance Corporation Limited	CRISIL AAA	15.44
Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.83	SIDBI	CRISIL AAA	3.08
Mphasis Limited	Software	1.74	Investment in Mutual Fund Units		
IDFC Limited	Finance	1.71	Goldman Sachs Gold ETF	-	11.53
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.54	CBLO / Reverse Repo Investments/Cash & Cash Equivalents		
ITC Limited	Consumer Non Durables	1.41	6.28		
Grand Total		100.00			

^ ^ Direct Plan has been introduced under the scheme with effect from January 1, 2013.

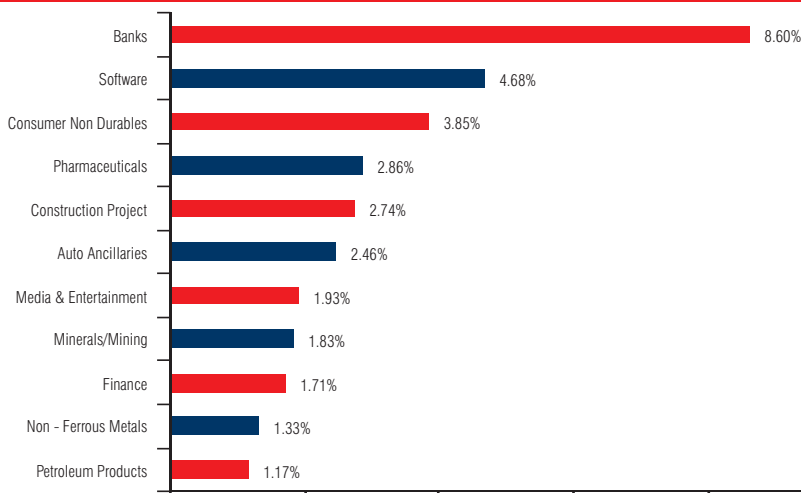
Composition by Assets/ Rating Class (%)



Quantitative Indicators

Average Maturity	3.42 Years
Modified Duration	2.62 Years

Industry Classification (Equity)



This product is suitable for investors who are seeking*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as: (BLUE) investors understand that their principal will be at low risk

 (YELLOW) investors understand that their principal will be at medium risk

NAV ₹ per unit (As on 30 September 2014)

Growth Option	: ₹ 12.3334	Direct Plan - Growth Option	: ₹ 12.4762
Dividend Option	: ₹ 12.3334	Direct Plan - Dividend Option	: ₹ 12.4762

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Scheme Performance for Growth Option as on September 30, 2014

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	14.39%	11,439	14.66%	11,466	N.A.	
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	4.18%	10,418	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	9.70%	12,333	10.88%	12,637	N.A.	

Scheme Performance for Direct Plan - Growth Option as on September 30, 2014

Period [@]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{\$\$}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	15.23%	11,523	14.66%	11,466	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	9.17%	11,654	9.45%	11,707	N.A.	

Past performance may or may not be sustained in future.

Returns shown above are for Union KBC Asset Allocation Fund - Moderate Plan - Growth Option and Union KBC Asset Allocation Fund - Moderate Plan - Direct Plan - Growth Option only.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

** Absolute Returns

\$\$ Not Applicable.

@ In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.

For the performance of other schemes managed by Mr Ashish Ranawade and Mr Parijat Agrawal, please refer to the section on 'Fund Manager - wise Scheme Performance' in this document.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union KBC Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Settlers / Sponsors:** Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV; **Trustee:** Union KBC Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union KBC Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

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Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



Scheme Name: Union KBC Equity Fund

Fund Manager: Ashish Ranawade

Growth Option

Period [®]	Union KBC Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	0.10%	10,010	0.39%	10,039	3.29%	10,329
Sep 30, 2011 - Sep 30, 2012**	13.58%	11,358	14.13%	11,413	14.03%	11,403
Since Inception (Jun 10, 2011) (CAGR)	12.74%	14,870	11.68%	14,412	12.06%	14,577

Direct Plan - Growth Option

Period [®]	Union KBC Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	20.32%	13,811	17.72%	13,295	19.27%	13,600

Scheme Name: Union KBC Tax Saver Scheme

Fund Manager: Ashish Ranawade

Growth Option

Period [®]	Union KBC Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
Sep 30, 2012 - Sep 30, 2013**	4.18%	10,418	0.39%	10,039	3.29%	10,329
Since Inception (Dec 23, 2011) (CAGR)	24.94%	18,540	21.37%	17,110	20.89%	16,920

Direct Plan - Growth Option

Period [®]	Union KBC Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) ^{®®}		Additional Benchmark [§] (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	22.05%	14,158	17.72%	13,295	19.27%	13,600

Scheme Name: Union KBC Asset Allocation Fund – Moderate Plan

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	14.39%	11,439	14.66%	11,466	N.A.	
Sep 30, 2012 - Sep 30, 2013**	3.30%	10,330	4.18%	10,418	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	9.70%	12,333	10.88%	12,637	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		Additional Benchmark ^{§§}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	15.23%	11,523	14.66%	11,466	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	9.17%	11,654	9.45%	11,707	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



Scheme Name: Union KBC Asset Allocation Fund - Conservative Plan^{***}

Co-Fund Managers: Ashish Ranawade & Parijat Agrawal

Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{SS}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014 ^{**}	11.00%	11,100	13.15%	11,315	N.A.	
Since Inception - December 24, 2012 (CAGR)	4.65%	10,836	9.50%	11,739	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Asset Allocation Fund - Conservative Plan (Direct Plan - Growth)		Scheme Benchmark (20% CNX Nifty Index + 70% CRISIL Short Term Bond Fund Index + 10% CRISIL Gold Index)		Additional Benchmark ^{SS}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014 ^{**}	11.78%	11,178	13.15%	11,315	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	5.27%	10,938	9.34%	11,686	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 1^{**}

Fund Managers: Mr Ashish Ranawade (for Equity Portion) & Mr Parijat Agrawal (for Debt Portion)

Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 1 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{SS}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014 ^{**}	24.01%	12,401	15.45%	11,545	N.A.	
Sep 30, 2012 - Sep 30, 2013 ^{**}	2.50%	10,250	3.22%	10,322	N.A.	
Since Inception (Sep 25, 2012) (CAGR)	12.65%	12,712	9.19%	11,937	N.A.	

Scheme Name: Union KBC Capital Protection Oriented Fund – Series 2^{**}

Fund Managers: Mr Ashish Ranawade (for Equity Portion) & Mr Parijat Agrawal (for Debt Portion)

Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{SS}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014 ^{**}	24.24%	12,424	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	14.09%	12,401	9.03%	11,516	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{SS}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014 ^{**}	25.10%	12,510	15.45%	11,545	N.A.	
Since Inception (Feb 11, 2013) (CAGR)	14.91%	12,547	9.03%	11,516	N.A.	

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



Scheme Name: Union KBC Capital Protection Oriented Fund – Series 3**

Fund Managers: Mr Ashish Ranawade (for Equity Portion) & Mr Parijat Agrawal (for Debt Portion)

Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 3 (Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	21.28%	12,128	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	15.99%	11,934	11.32%	11,363	N.A.	

Direct Plan - Growth Option

Period [®]	Union KBC Capital Protection Oriented Fund - Series 3 (Direct Plan - Growth)		Scheme Benchmark CRISIL MIP Blended Fund Index		Additional Benchmark ^{ss}	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
Sep 30, 2013 - Sep 30, 2014**	22.12%	12,212	15.45%	11,545	N.A.	
Since Inception (Jul 22, 2013) (CAGR)	16.80%	12,033	11.32%	11,363	N.A.	

Scheme Name: Union KBC Dynamic Bond Fund

Fund Manager: Parijat Agrawal

Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
Sep 30, 2012 - Sep 30, 2013**	3.69%	10,369	3.49%	10,349	2.45%	10,245
Since Inception (Feb 13, 2012) (CAGR)	6.63%	11,838	7.81%	12,187	5.16%	11,415

Direct Plan - Growth Option

Period [®]	Union KBC Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark ^s (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception (Jan 01, 2013) (CAGR)	5.82%	11,037	7.18%	11,287	3.47%	10,613

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



Scheme Name: Union KBC Liquid Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.73%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.68%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.62%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.06%	10,906	8.59%	10,859	5.70%	10,570
Sep 30, 2011 - Sep 30, 2012**	9.87%	10,987	8.67%	10,867	8.14%	10,814
Since Inception (Jun 15, 2011) (CAGR)	9.34%	13,423	8.82%	13,213	7.34%	12,628

Direct Plan - Growth Option

Period [®]	Union KBC Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	8.77%	10,016	9.37%	10,017	8.66%	10,016
Last 15 days~	8.72%	10,034	9.08%	10,036	7.85%	10,031
Last 30 days~	8.66%	10,075	8.82%	10,077	8.08%	10,071
Sep 30, 2013 - Sep 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.29%	11,676	9.19%	11,657	6.89%	11,233

Scheme Name: Union KBC Ultra Short Term Debt Fund

Fund Manager: Devesh Thacker

Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
Sep 30, 2012 - Sep 30, 2013**	9.03%	10,903	7.78%	10,778	5.70%	10,570
Since Inception (Apr 24, 2012) (CAGR)	9.41%	12,450	9.05%	12,348	7.16%	11,834

Direct Plan - Growth Option

Period [®]	Union KBC Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark [§] (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Sep 30, 2013 - Sep 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	9.40%	11,697	9.02%	11,627	6.89%	11,233

Fund Manager - wise Scheme Performance

Scheme Performance as on September 30, 2014



PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

Returns shown above are for Growth Options and Direct Plan - Growth Options only.

For the Schemes in existence for less than 1 year, the past performance details have not been provided.

Returns for more than 1 year period are Compounded Annualised (CAGR).

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

**Absolute Returns

~ Annualised Returns

^ Based on standard investment of ₹ 10,000 made at the beginning of the relevant period.

§ Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

§§ Not Applicable.

® In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns.


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The scheme is "oriented towards protection of capital" and not "with guaranteed returns". The orientation towards protection of capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.


Applicable to Union KBC Capital Protection Oriented Fund – Series 1 and Union KBC Capital Protection Oriented Fund – Series 2 only

This product is suitable for investors who are seeking*:

- Capital Protection at Maturity and Capital Appreciation over medium term
- Investment in Debt and Money Market Securities (83% - 100%) and Equity and Equity related instruments (0% - 17%).
- Low Risk  (BLUE)


Applicable to Union KBC Capital Protection Oriented Fund – Series 3 only


This product is suitable for investors who are seeking*:


- Capital Protection at Maturity and Capital Appreciation over medium term
- Investment in Debt and Money Market Securities (80% - 100%) and Equity and Equity related instruments (0% - 20%).
- Low Risk  (BLUE)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk


 (BROWN) investors understand that their principal will be at high risk

 (YELLOW) investors understand that their principal will be at medium risk

Investors are requested to refer the Notice cum addendum dated August 22, 2014 in relation to consolidation/ merger of Union KBC Asset Allocation Fund - Conservative Plan (merging Scheme) with Union KBC Asset Allocation Fund - Moderate Plan (surviving Scheme). The merger is effective from October 1, 2014.

Applicable to Union KBC Asset Allocation Fund - Conservative Plan only


This product is suitable for investors who are seeking*:


- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.
- Medium Risk  (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk

 (BROWN) investors understand that their principal will be at high risk

 (YELLOW) investors understand that their principal will be at medium risk

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.